

**UNITED STATES DISTRICT COURT  
DISTRICT OF DELAWARE**

IN RE: ADAMS GOLF, INC.,  
SECURITIES LITIGATION

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CIVIL ACTION NO. 99-371-KAJ  
(CONSOLIDATED)

**DECLARATION OF ALYSSA M. SCHWARTZ  
IN SUPPORT OF DEFENDANTS' OPPOSITION TO PLAINTIFFS'  
MOTION FOR CLASS CERTIFICATION**

I, Alyssa M. Schwartz, declare as follows.

1 I am a member of the Bar of the State of Delaware and a member of the law firm of Richards, Layton & Finger, P.A., counsel of record for Defendants Adams Golf, Inc., B.H. Adams, Richard H. Murtland, Darl P. Hatfield, Paul F. Brown, Jr., Roland E. Casati, Finis F. Conner and Stephen R. Patchin (collectively, "the Adams Golf Defendants"). I make this Declaration in support of Defendants' Opposition to Plaintiffs' Motion for Class Certification. I have personal knowledge of the facts set forth herein.

2 Attached hereto as Exhibit 1 is a true and correct copy of an E-mail from Elizabeth Fox, an attorney at Berger and Montague, to Jennifer Brannen dated February 9, 2005.

3 Attached hereto as Exhibit 2 is a true and correct copy of Adams Golf, Inc.'s SEC Form S-1 filed with the Securities and Exchange Commission on July 9, 1998.

4 Attached hereto as Exhibit 3 is a true and correct copy of a class period historical stock price chart for Adams Golf, Inc.

5 Attached hereto as Exhibit 4 is a true and correct copy of an Adams Golf, Inc. press release dated July 22, 1998.

6 Attached hereto as Exhibit 5 is a true and correct copy of an Adams Golf, Inc. Press Release dated September 28, 1998.

7 Attached hereto as Exhibit 6 is a true and correct copy of an Adams Golf, Inc. press release dated October 22, 1998.

8 Attached hereto as Exhibit 7 is a true and correct copy of an Adams Golf, Inc. press release dated January 7, 1999.

9 Attached hereto as Exhibit 8 is a true and correct copy of an Adams Golf, Inc. press release dated June 9, 1998.

10 Attached hereto as Exhibit 9 is a true and correct copy of relevant excerpts from the transcript of the deposition of Patricia Craus taken on February 18, 2005 with attached exhibits.

11 Attached hereto as Exhibit 10 is a true and correct copy of relevant excerpts from the transcript of the deposition of Todd Michael Tonore taken on February 25, 2005 with attached exhibits.

12 Attached hereto as Exhibit 11 is a true and correct copy of relevant excerpts from the transcript of the deposition of John Michael Morrash taken on February 23, 2005 with attached exhibits.

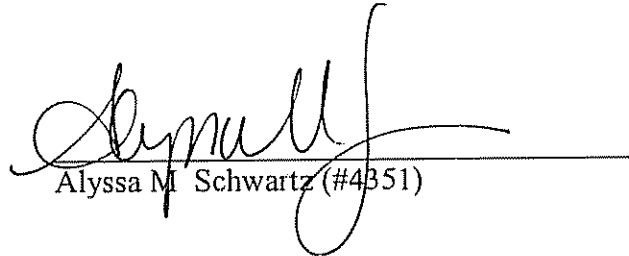
13 Attached hereto as Exhibit 12 is a true and correct copy of relevant excerpts from the transcript of the deposition of Floyd Kenneth Shockley taken on February 25, 2005 with attached exhibits.

14 Attached hereto as Exhibit 13 are a true and correct copies of Adams Golf, Inc.'s SEC Forms S-8 filed with the Securities and Exchange Commission on December 1, 1998 and May 28, 1999.

15 Attached hereto as Exhibit 14 is a true and correct copy of unpublished opinions and secondary authorities cited in Defendants' Opposition to Plaintiffs' Motion for Class Certification.

I DECLARE UNDER PENALTY OF PERJURY THAT THE FOREGOING IS  
TRUE AND CORRECT.

Dated: March 14, 2005



Alyssa M. Schwartz (#4351)